

# FELIPE BALMACEDA

## OBJECTIVE

General Purpose

## EXPERIENCE

2002      CEA-Universidad de Chile      Santiago, Chile  
*Assistant Professor of Economics, Industrial Engineering Department, Center of Applied Economics*

Dic. 2008- April 2009 University of North Carolina      Chapel Hill, NC  
*Visiting Professor of Economics, Department of Economics*

1999-2002      Ilades-Georgetown-UAH      Santiago, Chile  
*Assistant Professor of Economics, Department of Economics and Director M.A in Economics of Georgetown University*

1998-1999      Dartmouth College      Hanover, NH  
*Visiting Assistant Professor of Economics, Department of Economics*

1992–1993      University of Chile      Santiago, Chile  
  
Lecturer in Economics, Department of Economics

## EDUCATION

1985–1990      University of Chile      Santiago, Chile  
▪ B.A. in Economics, University of Chile, Santiago.  
▪ Graduated SUMMA Cum Laude.

1993–1998      Cornell University      Ithaca, NY  
Ph.D. in Economics, Cornell University.

## AREA OF SPECIALIZATION

- Game Theory
- Contract Theory
- Labor Economics

PUBLISHED  
PAPERS

---

- Uncertainty, Pay for Performance and Asymmetric Information., Journal of Law, Economics and Organization Vol. 25:2, Fall, 2010.
- Asymmetric Dynamic Pricing in Local Gasoline Retail Market, Journal of Industrial Economics, Vol. 56, N 3, September, 2008. (with Paola Soruco)
- Vertical Integration and Shared Facilities in Unregulated Industries Journal of Industrial Economics, Vol. 55, No. 4. (December 2007), (with Eduardo Saavedra)
- Firm-Sponsored General Training, Journal of Labor Economics, January, 2005.
- Mergers: The Costs and Benefits of Synergy, Journal of Institutional and Theoretical Economics, Vol. 165, No. 3. (September, 2009)
- Economic Efficiency with Credit Constrained Agents and Labor, Oxford Economics Papers, Vol. 62, No. 3. (July, 2010) (with Ronald Fisher)
- The Cost of Moral Hazard and Limited Liability in the Principal-Agent Problem. Proceedings WINE 2010, pp. 63-74. (with F. S. Balseiro, J.R. Correa, and N. Stier-Moses.)

## WORKING PAPERS

- *The Cost of Moral Hazard and Limited Liability in the Principal-Agent Problem (with F. S. Balseiro, J.R. Correa, and N. Stier-Moses.) (Submitted to Games and Economic Behavior)*
- *Firm-Provided Training and Labor Market Policies (Submitted to Economica)*
- *Financial Liberalization, Market Structure and Credit Penetration (with R. Fischer, and F. Ramirez.) (Submitted to Journal of Financial Intermediation)*
- *Moral Hazard Adverse Selection with Limited Liability (Submitted to Rand Journal of Economics)*
- *Self-Governance in Social Networks of Information Transmission (with Juan Escobar, Mimeo 2012)*
- *Job Design and Reference-Dependent Preferences (Mimeo, 2012)*
- *Optimal Financial Contracts and Product Market Competition under Imperfect Enforceability (Mimeo 2012)*
- *Mergers and Corporate Governance (Mimeo 2012)*
- *Asymmetric Retail Gasoline Prices (Resubmission invited by Journal of Energy Economics)*
- *Job Design and Incentives (May, 2011 WP CEA# 135)*
- *Financial Development, Competition and Lobby*
- *Strategy and Structure: A Repeated Game Approach (Submitted, CEA, 2008)*
- *Delegation of Decision Rights and Career Concerns (CEA, 2010).*
- *Profit Sharing, Information and Bargaining, mimeo, Dartmouth College, May 1999 (with David. Kaplan)*
- *Accounting Profits, Market Profits and the Compensation of regular employees, Dartmouth College, June 1999 (with John Abowd and David Kaplan)*

## BOOK CHAPTERS

- *Merger: The Benefit and Costs of Synergy, in Gregoriou, G.N. and K. Neuhauser (eds.) **Mergers and Acquisitions: Current Issues**, Palgrave-Macmillan, October 2007.*
- *Integración Vertical en el Mercado de la Gasolina Chileno, **El Mercado de Combustibles Líquidos en Chile**, edited by Soledad Arellano y Salvador Valdés.*
- *Plumas y Cohetes en el Mercado de Gasolina Chileno, **El Mercado de Combustibles Líquidos en Chile**, edited by Soledad Arellano y Salvador Valdés.*
- *Chile: Energy Dependence, in **Gas Market Integration in the Southern Cone** IADB and edited by Paulina Beatos. (with Pablo Serra)*
- *La expansión de Santiago y la hipótesis de la “demanda excesiva” por infraestructura, in Santiago: **Dónde estamos y hacia dónde vamos**, CEP 2005 and edited by Alexander Galetovic.*

PUBLISHED  
PAPERS IN  
SPANISH

- *Human Capital Investment: The Dual Apprenticeship Program in Chile*, Revista de Análisis Económico, Vol. 16, No. 2, 2001. (with Paola Sevilla)
- *Discrimination in a Segmented Labor Market: Gender Wage Differentials in El Salvador*. Estudios de Economía, vol. 21, No 2 , 1994. (with Luis A. Riveros),
- *Seniority and Wages: The Case of Chile*. Estudios de Economía, vol 19, No 3, 1993

TEACHING

- Microeconomics I (Graduate Level)
- Game Theory (Graduate Level).
- Game Theory and the Economics of Information (Undergraduate)
- Industrial Organization (Undergraduate).
- Economics of Organizations (Graduate Level)
- Contract Theory (Graduate Level).
- Game Theory for Journalists (Dii, U. Chile)
- Game Theory for Lawyers (Law School, U. Chile)

REFERRING

*Journal of Labor Economics, Labour Economics. Journal of Industrial Economics, Review of Industrial Organization, Energy Journal, European Journal of Political Economy, LAJE, RAE*

CONSULTING

- Member of the Economics and Management Group Fondecyt (2011)
- An Strategic Alliances Analysis in the Gasoline Market, ENAP (with Eduardo Saavedra)
- Development of a Cluster Strategy for the Chilean Mining Sector, Consejo Minero (with Patricio Meller)
- Estimation of the Water Demand for the VI Region, ESSEL
- Formulation of a Strategy for the Resurgence of Valparaiso City. Member of the Consultant Team of "El otro lado de las Cosas Consultores"
- Formulation of a Strategic Public Agenda for President of Chile, Sr. R. Lagos, Member of the Consultant Team of "El Otro Lado de las Cosas Consultores"
- Evaluation of Several Fondecyt Projects

PRESENTATIONS

- Universidad Carlos III, Madrid
- Econometric Society Latin American
- Workshop on Economic Theory IMPA
- Workshop on Economic Theory

REPUBLICA N° 701  
CENTRO DE ECONOMIA APLICADA  
DEPARTAMENTO DE INGENIERIA INDUSTRIAL  
UNIVERSIDAD DE CHILE  
TELEFONO: (562)-978-4072  
FAX: (562)-9784011  
EMAIL: [FBALMACE@DII.UCHILE.CL](mailto:FBALMACE@DII.UCHILE.CL)  
[HTTP://WWW.DII.UCHILE.CL](http://WWW.DII.UCHILE.CL)

- Meeting of European Industrial Organization Association
- Eale Confernce
- CERGE, Prague
- Dartmouth College, USA
- Cornell University, USA
- NBER, Summer Institute, USA
- Ilades, Chile
- Economics, University of Chile, Chile
- Latin American Economic Association Conference
- Latin American Econometric Society
- Georgetown University
- University of North Carolina
- Duke University
- University of San Andres
- Chilean Economic Society
- Central Bank of Chile
- CEA, Universidad de Chile
- Catholic University, Chile

#### PROYECTOS

- Fondecyt # 1100267 (2010-2012) Credit Rationing, Financial Development and Mergers
- Fondecyt # 1020449 (2005-2006) Policies, Influence Activities and Aggregate Efficiency (Co-researcher with Raphael Bergoeing)
- Fondecyt # 1010379 (2003-2004) Partenership Formation and Social Interactions in Heterogeneous Communities
- Fondecyt # 1931049 (1993) Estimating Labor Demand Elasticities (Co-researcher with Luis Riveros)
- Nucleo Milenio Engineering Complex System (2011-2012) Research Associate

#### OP-EDS

- Competencia a la Chilena (La tercera 2004)
- Crisis del Gas (Diario Financiero 2004)
- Acreditación de la Educación Superior (La Tercera 2004)
- Conference of Chilean Economic Society 2002
- Amenazada por Convivencia o Talento (La Segunda 2003)
- Lecciones de un Premio Nobel (La Segunda

2002)  
▪ Vampiros Racionales y Chilenos Avivados (La  
Segunda 2002)

---

REPUBLICA N° 701  
CENTRO DE ECONOMIA APLICADA  
DEPARTAMENTO DE INGENIERIA INDUSTRIAL  
UNIVERSIDAD DE CHILE  
TELEFONO: (562)-978-4072  
FAX: (562)-9784011  
EMAIL: [FBALMACE@DII.UCHILE.CL](mailto:FBALMACE@DII.UCHILE.CL)  
[HTTP://WWW.DII.UCHILE.CL](http://WWW.DII.UCHILE.CL)